



*In the Name of Allah, the Beneficent, the Merciful*

## **MCA Board of Trustees Meeting Minutes**

**Date:** Aug 17, 2021 (Tuesday)

**Location:** Zoom

Meeting began at ~8:30pm and adjourned at ~9:30pm

**BOT Members present:** Mustafiz Choudhury, Mohamed Mostafa, Shabeena Ahmed, Faisal Ahmed

**Board Members Absent:** Syed Fahim Ahmed, Ahmed Hamud, Gulled Roble

**Other Attendees:** None

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**1. Approval of Minutes**

Minutes of the Working Sessions #12, #13, & #14 (July 22, July 27, & July 29) were approved.

**2. Date of Next Foundation Meeting**

The date for the next meeting of the foundation which was earlier scheduled for tonight is rescheduled on August 25.

**3. Updates from previous items (Rumman Cafe)**

There was a request for revised rent from Rumman. Board did not approve any new changes to the monthly rent and the rent (amount and schedule) will remain as described in the lease agreement.

**Action Item:** Sr. Shabeena to communicate to Rumman Cafe regarding the decision.

**4. Emails**

There were emails regarding issues related to the Election Committee, Long Term Rental Agreement of an MCA Room, and Zakat and International Funds. BOT members discussed whether we should respond to these emails.

Regarding Zakat and International Funds, some issues were also brought up by community members in the last AGM (July 31). Additionally, BOT members have been communicating to EB members (both via emails and verbally) since January 2021, and requested openness and transparency regarding decisions related to the criteria/distribution of the money. So far no clarification has been received from EB regarding the criteria/distribution.

**Action Item:** BOT members to continue communicating to EB members regarding these matters.



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### **5. EB/BOT Ramadan fund split**

This has already been discussed in previous meetings, and officially needs to be taken up and resolved in a Joint Session of the Boards. Please note that Br. Nadeem, President of MCA, had promised on several occasions that the split would be mutually agreed by EB and BOT after the month of Ramadan was over.

**Action Item:** Add it to the agenda in a future Joint Session of the Boards.

### **6. Review Updated Balance sheet of AGM report**

Questions have already been sent to Br. Mostafa regarding the initial report submitted in the AGM. Br. Mostafa will update based on the questions raised and bring back to the Board for review.

**Action Item:** To be reviewed in the next meeting.

### **7. Devon Bank Loan**

A new proposal has been sent by JimR, Chief Lending Officer of Devon Bank as per conversation during his last visit to MCA. Board discussed the proposal, which looks good for refinancing. Br. Mostafa worked on analysis of the different scenarios (e.g. 7, 8 and 9 year amortization). The two main concerns of the existing loan are the timeline of repayment and the amount of the loan is not fixed and is unpredictable. With the new proposed loan, these two concerns will be taken care of. Board agreed that the appraisal of the property can get started (cost is ~five and a half thousand dollars).

**Action Item:** Br. Mustafiz will give the go ahead to Devon bank to proceed with the appraisal and continue the conversation with the new loan proposal.

### **8. Items for next meeting (Tentative)**

Review updated balance sheet of AGM  
Endowment Fund (short term - next steps)

### **9. Next Meeting**

Aug 25, Wednesday